

To Whom It May Concern,

I am writing to alert Judge Glenn and all others associated with the Celsius Chapter 11 bankruptcy proceedings of the serious mishandling of customer assets during the recovery period by Stretto.

I received my claim codes on February 8, 2024 and they have yet to successfully work on either of the stated platform partners, PayPal or Venmo. I've copied the codes and entered my birthdate countless times – there's not many variables I can change – to no avail.

When contacting Stretto, as each platform suggests, the response is almost always a canned copy-paste of the FAQ sheet that is entirely unhelpful, especially when repeated ad nauseum. This is an entirely unacceptable way to handle such a significant distribution of customer funds, no matter the claim size. Especially when tens of millions of dollars have been allocated to handle this process.

There's been rightful concern that should the process not proceed as expected, Celsius victims would receive a dollarized claim on their assets on the effective date. This would be a huge breach of the terms laid out in the bankruptcy proceedings – as if you were to replace someone's home, their property, with what the property was worth at any point in time other than the day they receive the cash equivalent.

Everyone in this case should understand the urgency and importance of having our mishandled assets replace IN KIND, both for investment and tax purposes.

I implore Judge Glenn and anyone else with sympathy to the victims of the Celsius bankruptcy – which should be everyone involved in this case – to take action that will result in the swift return of our asset as laid out in the settlement terms.

Thank you,

Michael Salvatore Merson
Celsius Creditor